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06/23/11

Accrual Basis

**GOLDSBERRY'S TRANSMISSION REPAIR****Balance Sheet**

As of June 1, 2011

	Jun 1, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
M & I Bank	3,427.00
Total Checking/Savings	3,427.00
Other Current Assets	
Inventory	1,500.00
Accounts Receivable	12,480.00
Total Other Current Assets	13,980.00
Total Current Assets	17,407.00
<b>Fixed Assets</b>	
Equipment	65,800.00
Vehicles	7,800.00
Accumulated Depreciation	-61,019.00
Total Fixed Assets	12,581.00
<b>TOTAL ASSETS</b>	<b>29,988.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Accounts Payable	2,430.00
Old Accounts Payable	86,637.00
Sales Tax Liability	45,750.00
Total Other Current Liabilities	134,817.00
Total Current Liabilities	134,817.00
Long Term Liabilities	
Bank Notes Payable	148,653.00
Total Long Term Liabilities	148,653.00
Total Liabilities	283,470.00
<b>Equity</b>	
Retained Earnings	-256,777.31
Net Income	3,295.31
Total Equity	-253,482.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>29,988.00</b>